

Stock Management System

Research Paper

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1. Abstract :

Inventory Management System is software which is helpful for the businesses operate hardware stores, where storeowner keeps the records of sales and purchase. Mismanaged inventory means disappointed customers, too much cash tied up in warehouses and slower sales. This project eliminates the paper work, human faults, manual delay and speed up process. Inventory Management System will have the ability to track sales and available inventory, tells a storeowner when it's time to reorder and how much to purchase. Inventory Management System is a windows application developed for Windows operating systems which focused in the area of Inventory control and generates the various required reports.

Key Words : Inventory Management System, Hardware sales, Warehouse , PDF, update, tracking inventory, time saving, maximum profit.

Stock management is a critical aspect of running a successful business, particularly for small and medium-sized enterprises (SMEs). Effective stock management can lead to improved efficiency, reduced costs,

and increased profitability. This research paper aims to explore the implementation of a stock management system for SMEs. The study involved a comprehensive literature review of existing stock management systems and their features, as well as an empirical investigation into the challenges and opportunities of implementing a stock management system for SMEs.

The research findings revealed that the most critical features of a stock management system are inventory tracking, sales monitoring, demand forecasting, and supply chain optimization. These features can help SMEs to maintain optimal inventory levels, minimize stock holding costs, and improve the efficiency of their supply chain. However, implementing a stock management system can be challenging for SMEs due to limited resources, lack of expertise, and resistance to change.

To address these challenges, this research paper proposes a phased approach to implementing a stock management system for SMEs. The approach involves conducting a thorough analysis of the business's existing stock management

processes, identifying the most critical areas for improvement, selecting an appropriate stock management system, and training employees on how to use the system effectively. The paper also highlights the importance of ongoing monitoring and evaluation to ensure that the system continues to meet the business's needs and objectives.

Overall, this research paper demonstrates that implementing a stock management system can provide significant benefits for SMEs. However, it is essential to carefully consider the challenges and opportunities associated with the implementation process to ensure that the system's benefits are realized fully. The phased approach outlined in this paper can serve as a useful guide for SMEs looking to implement a stock management system successfully.

Keywords: stock management system, small and medium-sized enterprises, inventory tracking, sales monitoring, demand forecasting, supply chain optimization.

2. Introduction :

Compared to larger organizations with more physical space, in smaller companies, the goods may go directly to the stock area instead of a receiving location, and if the business is a wholesale distributor, the goods may be finished products rather than raw materials or components. The goods are then pulled from the stock areas and moved to production facilities where they are made into finished goods. The finished goods may be returned to stock areas where they are held prior to shipment, or they may be shipped directly to customers. Inventory management uses a variety of data to keep track of the goods as they move through the process, including lot numbers, serial numbers, cost of goods, quantity of goods and the dates when they move through the process. Almost 60% of cash is allocated

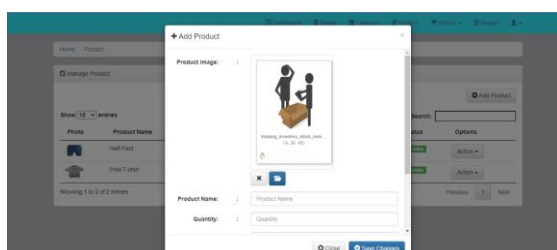
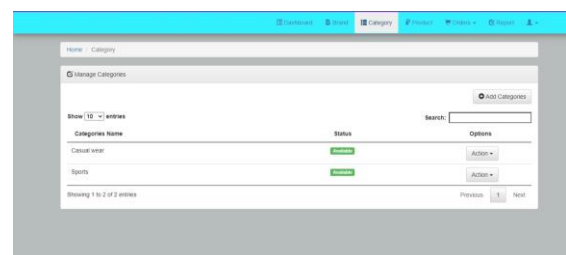
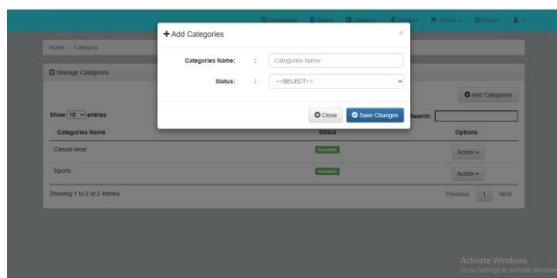
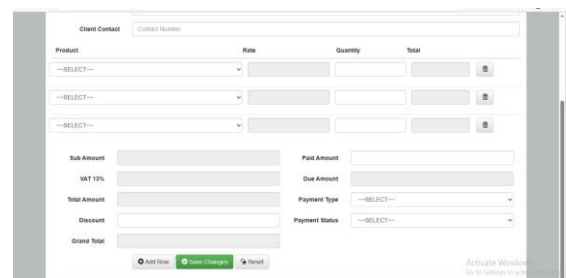
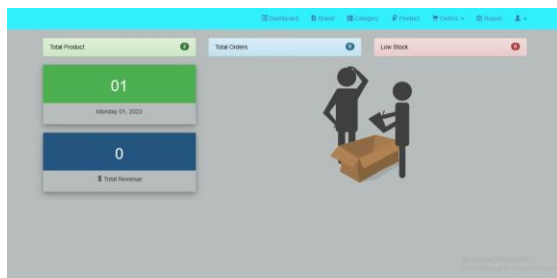
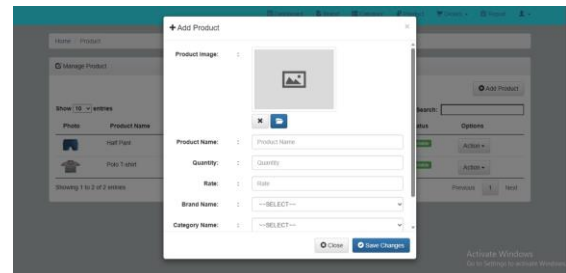
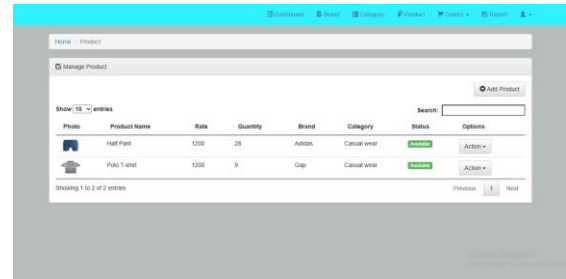
for the stock in an undertaking. Materials Management is identified with arranging, securing, putting away and giving the suitable material of right quality, right amount at correct place in opportune time in order to co-ordinate and calendar the creation movement in an integrative route for a mechanical endeavor. Stock Management is basically the procedure by which an association is provided with the products and enterprises that it needs to accomplish its goals of purchasing, stockpiling and development of materials. Stock administration frameworks are key to how organizations track and control inventories. Being able to quantify stock in an opportune and exact way is basic for having continuous business activities since stock is regularly one of the biggest current resources on an organization's accounting report. Stock is a rundown for products and materials, or those merchandise and materials themselves, held accessible in stock by a business. Bookkeeping stock is viewed as an advantage. Stock administration is required at various areas inside an office or inside different areas of a supply system to item the customary and arranged course of generation against the arbitrary unsettling influence of coming up short on materials or merchandise.

3. Problem

Inventory is an important department in the Inventory Management System that needs to be well-managed in order for daily business operations to run successfully. However, because they do not have a computerized system to run their business, some businesses still do not comprehend the need of inventory management. As a result, the level of protection for all data, documents, and anything linked to everyday transactions and inventory is extremely low. For each good and each supplier, a large number of documents and data have been kept which takes a long time

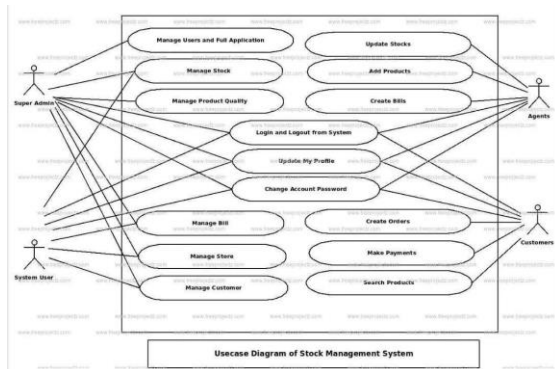
and is ineffective for future references, causing time-consuming. Furthermore, due to weak sales and inventory, the store has difficulty to determining the quantity sold per day for each item as well as the available inventory level of the items. It's difficult to keep the records manually. Another issue that has been noticed is that most customers who make purchases at the store do not obtain a suitable receipt as a reference, which makes it difficult for customers to swap their existing goods if there are any problems.

4. Design



Activate Windows
Go to Settings to activate Windows.

5. Case Diagram



6. Solution

The requirements from the shopkeeper to create backup inventory within limited time and in high accuracy makes us to come up with automation solution by using desktop. At this time, we think that this is the based solution. However, it might need some improvement in the future based on the lesson learned so is the new requirement from the shopkeeper.

4.1 Invoice Generator

We can keep up the subtle elements of invoice administration, with the goal that we can organize information in one table arrangement. The proprietor of this organization can discover every one of the subtle elements in one view page design. All the stock section ought to be keep up in that view, so it can be refreshed in each time as saucy the necessity.

4.2 Print Invoice

Printing module can print out the design of the invoice. It can be changed over into an PDF design, and produced the invoice for the client.

4.3 View Invoice

In this the proprietor of this organization can see the one tab detail of all the client,

which they purchase over a day, week or a month for the count the item, so they can assume the which item are required for the customer and bookkeeping to that they can settle the markdown and different offers.

7. Objectives

To find out the optimum level of inventory to be ordered at a point of time. To study the inventory management system in construction industries based on size of the project, type of the structure, existing management principles.

To ensure a continuous supply of materials and stock so that production should not suffer at the time of customers demand.

To avoid both overstocking and understocking of inventory

To maintain the availability of materials whenever and wherever required in enough quantity.

To maintain minimum working capital as required for operational and sales activities.

To optimize various costs indulged with inventories like purchase cost, carrying a cost, storage cost, etc.

To keep material cost under control as they contribute to reducing the cost of production.

To eliminate duplication in ordering stocks.

To minimize loss through deterioration, pilferage, wastages, and damages.

To ensure everlasting inventory control so that materials shown in stock ledgers should be physically lying in the warehouse.

To ensure the quality of goods at reasonable prices.

To facilitate furnishing of data for short and long-term planning with a controlled inventory

To supply the required material continuously

To maintain a systematic record of inventory.

To make stability in price.

8. Methodology

Research strategy can be characterized as efficient and purposive examination of actualities with a goal deciding the powerful relationship among such certainties and research between at least two wonders from the broad writing study it is much clearer to contribute specifically for the effective consummation of the venture, are impacted by stock administration framework. Specifically, looks into were directed to little degree to investigate about stock administration in development ventures. This cause effect on execution of the stock administration. To yield a coveted execution, it is important to guarantee the task work successfully. Poll study was directed among development experts to distinguish their feeling towards stock administration framework in their association. The got information is dissected to discover the recurrence of reaction for different elements.

9. Scope of the Project

This worries the barely recognizable differences between renewal lead time, conveying expenses of stock, resource administration, stock estimating, stock valuation, stock deceivability, future stock value gauging, physical stock, accessible physical space for stock, quality

administration, recharging, returns and deficient merchandise and request anticipating and furthermore by recharging or can be characterized as the forgotten load of anything utilized as a part of an association.

Manage Inventory: Inventory management helps to manage the stock of the company. it provides proper details of the products what kind of raw material, what are the sizes we require and etc. to the purchasing department.

Less Storage: When the inventory management provides proper information to management, they buy according to them which helps the company to store fewer products.

Improve Productivity: Inventory management helps to improve the productivity of the machines and manpower. Employees are aware of stocks and the quantity that require to produce.

Increase Profits: Inventory management helps to improve the profits of the company. it helps to provide proper information about stocks, that saves the unnecessary expenses on stocks.

10. Application

The procedure of stock proportionality is most fitting for inventories that stay inconspicuous by the purchaser, rather than "keep full" frameworks where a retail customer might want to see full retires of the item they are purchasing so as not to think they are purchasing something old, undesirable or stale; and separated from the "trigger point" frameworks where item is reordered when it hits a specific level; stock proportionality is utilized viably by without a moment to spare assembling procedures

and retail applications where the item is escaped see.

11. Conclusion

This paper presents an alarm about the information section in the bill which in view of desktop application. It's a straightforward desktop application in which the network to the immediate distribution centre with the goal that information ought to be refreshed in store for the confirmation. It's a secure application in which the no information spillage from the stockroom. And further more gives the one table organization look so that after the finish of month we know about what we sold.

Stock Management System has to do with keeping accurate records of goods that are ready for shipment. This often means having enough stock of goods to the inventory totals as well as subtracting the most recent shipments of finished goods to buyers. When the company has a return policy in place, there is usually a sub-category contained in the finished goods inventory to account for any returned goods that are reclassified or second grade quality. Accurately maintaining figures on the finished goods inventory makes it possible to quickly convey information to sales personnel as to what is available and ready for shipment at any given time by buyer. Stock management is important for keeping costs down, while meeting regulation. Supply and demand is a delicate balance, and inventory management hopes to ensure that the balance is undisturbed. Highly trained Inventory management and high-quality software will help make Stock management a success. The ROI of Stock management will be seen in the forms of increased revenue and profits, positive

employee atmosphere, and on overall increase of customer satisfaction.

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